

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
LOS ANGELES DIVISION

In re: GROWING EDUCATORS, INC. § Case No. 2:20-bk-13276 BB
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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Elissa D. Miller, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$13,510.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$178,954.80</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$30,447.38</u>	

3) Total gross receipts of \$209,402.18 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$209,402.18 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$207,676.21	\$205,448.16	\$138,055.84	\$138,055.84
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$30,447.38	\$30,447.38	\$30,447.38
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$0.00	\$2,073.00	\$2,073.00	\$2,073.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$421,174.30	\$317,399.80	\$384,792.12	\$38,825.96
TOTAL DISBURSEMENTS	\$628,850.51	\$555,368.34	\$555,368.34	\$209,402.18

4) This case was originally filed under chapter 7 on 03/25/2020. The case was pending for 19 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/11/2021

By: /s/ Elissa D. Miller
Trustee

STATEMENT This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Accounts receivable	1121-000	\$151,360.34
Chase Bank - checking and savings accounts	1129-000	\$23,757.41
Refunds	1229-000	\$14,284.43
Potential claims against principals	1249-000	\$20,000.00
TOTAL GROSS RECEIPTS		\$209,402.18
¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

EXHIBIT 3 - SECURED CLAIMS

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	FC Marketplace, LLC	4210-000	\$207,676.21	\$205,448.16	\$138,055.84	\$138,055.84
	TOTAL SECURED		\$207,676.21	\$205,448.16	\$138,055.84	\$138,055.84

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Elissa D. Miller	2100-000	NA	\$13,720.11	\$13,720.11	\$13,720.11
Trustee, Expenses - Elissa D. Miller	2200-000	NA	\$154.60	\$154.60	\$154.60
Bond Payments - International Sureties, LTD	2300-000	NA	\$126.64	\$126.64	\$126.64
Banking and Technology Service Fee - East West Bank	2600-000	NA	\$216.77	\$216.77	\$216.77
Banking and Technology Service Fee - Mechanics Bank	2600-000	NA	\$1,430.17	\$1,430.17	\$1,430.17
Other State or Local Taxes (post- petition) - Franchise Tax Board	2820-000	NA	\$821.97	\$821.97	\$821.97
Accountant for Trustee Fees (Other Firm) - Menchaca & Company	3410-000	NA	\$10,663.50	\$10,663.50	\$10,663.50
Accountant for Trustee Expenses (Other Firm) - Menchaca & Company	3420-000	NA	\$99.12	\$99.12	\$99.12
Other Professional Fees - Valid8 Financial, Inc.	3991-000	NA	\$3,214.50	\$3,214.50	\$3,214.50
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		NA	\$30,447.38	\$30,447.38	\$30,447.38

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
7	Franchise Tax Board	5800-000	NA	\$2,073.00	\$2,073.00	\$2,073.00
TOTAL PRIORITY UNSECURED CLAIMS			\$0.00	\$2,073.00	\$2,073.00	\$2,073.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	FC Marketplace, LLC	7100-000	NA	\$0.00	\$67,392.32	\$7,390.35
2	FC Marketplace, LLC	7100-000	\$79,651.30	\$80,312.80	\$80,312.80	\$8,807.24
3	Atlantic 777, Inc.	7100-000	\$30,000.00	\$1,663.00	\$1,663.00	\$182.37
4	Renee Houser	7100-000	\$161,113.06	\$204,684.00	\$204,684.00	\$22,446.00
5	Cvent	7200-000	\$12,000.00	\$30,740.00	\$30,740.00	\$0.00
N/F	CrowdCompass	7100-000	\$10,450.00	NA	NA	NA
N/F	Extra Space Storage	7100-000	\$576.20	NA	NA	NA
N/F	Jessica S. Martin	7100-000	\$126,895.00	NA	NA	NA
N/F	Spectrum Business	7100-000	\$177.95	NA	NA	NA
N/F	Verizon	7100-000	\$310.79	NA	NA	NA
TOTAL GENERAL UNSECURED CLAIMS			\$421,174.30	\$317,399.80	\$384,792.12	\$38,825.96

Form 1

Individual Estate Property Record and Report Asset Cases

Exhibit 8

Page: 1

Case No.: 2:20-bk-13276 BB

Case Name: GROWING EDUCATORS, INC.

Trustee Name: (001470) Elissa D. Miller

Date Filed (f) or Converted (c): 03/25/2020 (f)

§ 341(a) Meeting Date: 04/29/2020

For Period Ending: 11/11/2021

Claims Bar Date: 08/17/2020

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Chase Bank - checking and savings accounts bank account balance petition date	22,493.00	22,493.00		23,757.41	FA
2 Accounts receivable collected	81,141.54	81,141.54		151,360.34	FA
3 Office furniture no value to the estate	2,500.00	0.00		0.00	FA
4 Office equipment no value to the estate	2,000.00	0.00		0.00	FA
5 Intellectual property no value to the estate	3,000.00	0.00		0.00	FA
6 Growing Educator's Domain & Website no value to the estate	10.00	0.00		0.00	FA
7 Client Contact List no value to the estate	6,000.00	0.00		0.00	FA
8 Refunds (u) phone/insurance	0.00	0.00		14,284.43	FA
9 Potential claims against principals (u) EOD 12/22/20 approving settlement agreement 9019 motion filed 11/17/20 settlement of disputes between trustee and Jonathan and Jessica Martin	0.00	20,000.00		20,000.00	FA
9 Assets Totals (Excluding unknown values)	\$117,144.54	\$123,634.54		\$209,402.18	\$0.00

Form 1

**Individual Estate Property Record and Report
Asset Cases**

Exhibit 8

Page: 2

Case No.: 2:20-bk-13276 BB

Case Name: GROWING EDUCATORS, INC.

For Period Ending: 11/11/2021

Trustee Name: (001470) Elissa D. Miller

Date Filed (f) or Converted (c): 03/25/2020 (f)

§ 341(a) Meeting Date: 04/29/2020

Claims Bar Date: 08/17/2020

Major Activities Affecting Case Closing:

Franchise Tax Board filed claims after submission of TFR. Amounts due differ from the amended tax return. CPA has confirmed that the tax liability for year 2020 is \$2073. (7/24/21)

Debtors requested estate tax returns be reviewed by their CPA. After further discussions with Trustee's accountants, the tax returns were amended and re-filed. At this time, the amended fee application has been filed. The Trustee has recalculated the proposed distribution and submits her final report. (7/7/21)

The secured creditor received payment for its secured portion of the claim with the remaining amounts to be paid as general unsecured. The settlement funds have been paid to the estate. Accountants prepared and filed the necessary tax returns. Tax was paid to the FTB. An objection to claim no. 5 was filed and sustained. Professional fee application filed with the Court. No court costs due. Trustee submits her final report. (4/28/21).

After examination, the Debtor turned over cash from its bank accounts, which it represented to be from the collection of receivables. The Trustee continued to collect the debtor's receivables and an insurance premium refund. Debtor did not list any secured claims on schedule D. After the notice to file claims, the trustee learned that FC Marketplace LLC claimed to have security interest in receivables. Trustee and secured creditor entered into a stipulation to allowed the estate to retain an amount for its efforts while allowing the secured creditors its portion. The stipulation was approved by the court and payments made pursuant to the order. Additionally, the trustee has entered into an agreement with the debtor's principals for any potential claims in exchange for total payment of \$20,000.00. The settlement motion was approved by the court and payments are being submitted in accordance. The claims bar date is set. Accountants will file the necessary tax returns. The ETFR date is July 30, 2021. (12/31/20)

Order Granting Application to Employ Menchaca & Company LLP as Accountants 6/22/2020

Initial Projected Date Of Final Report (TFR): 07/30/2021

Current Projected Date Of Final Report (TFR): 07/24/2021 (Actual)

Form 2

Exhibit 9

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Cash Receipts And Disbursements Record

Case No.: 2:20-bk-13276 BB

Trustee Name: Elissa D. Miller (001470)

Case Name: GROWING EDUCATORS, INC.

Bank Name: Mechanics Bank

Taxpayer ID #: **-***0613

Account #: *****5300 Checking

For Period Ending: 11/11/2021

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
03/27/20	{1}	Growing Educators, Inc	funds from bank account	1129-000	23,757.41		23,757.41
03/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		5.00	23,752.41
04/17/20	{2}	Growing Educators, Inc.	receivable	1121-000	32,500.00		56,252.41
04/24/20	101	International Sureties, Ltd.	bond premium	2300-000		0.87	56,251.54
04/30/20	{2}	New Los Angeles Charter Schools	receivable	1121-000	3,900.00		60,151.54
04/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		60.47	60,091.07
05/06/20	{2}	Monrovia Unified	receivable	1121-000	2,600.00		62,691.07
05/12/20	{2}	Rosemead School District	receivable	1121-000	1,785.00		64,476.07
05/13/20	{2}	Rosemead School District	receivable	1121-000	2,000.00		66,476.07
05/13/20	{8}	Verizon	utility refund	1229-000	230.19		66,706.26
05/19/20	{2}	Growing Educators, Inc.	receivable	1121-000	11,000.00		77,706.26
05/21/20	{8}	Growing Educators, Inc.	return insurance premium	1229-000	14,000.00		91,706.26
05/29/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		109.95	91,596.31
06/10/20	{2}	Growing Educators, Inc.	receivable	1121-000	9,818.35		101,414.66
06/22/20	{2}	LA Unified School District	receivable	1121-000	26,991.50		128,406.16
06/23/20	{2}	Extera Public School	receivable	1121-000	1,800.00		130,206.16
06/29/20	{2}	Fullerton School District	receivable	1121-000	3,200.00		133,406.16
06/29/20	{2}	Gabriella Charter School	receivable	1121-000	1,400.00		134,806.16
06/29/20	{8}	Infinity Return Premium	refund	1229-000	54.24		134,860.40
06/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		176.74	134,683.66
07/10/20	{2}	LA Unified School District	receivable	1121-000	6,500.00		141,183.66
07/14/20	{2}	LA Unified School District	receivable	1121-000	9,993.00		151,176.66
07/21/20	{2}	LA Unified School District	receivable	1121-000	1,000.00		152,176.66
07/21/20	{2}	Pomona Unified School District	receivable	1121-000	25,372.50		177,549.16
07/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		248.43	177,300.73
08/17/20	{2}	Los Angeles United School District	receivable	1121-000	11,499.99		188,800.72
08/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		280.68	188,520.04
09/08/20	102	FC Marketplace, LLC	EOD 8/20/20 stipulation re settlement of allowed claims [Doc 29]			138,055.84	50,464.20
		FC Marketplace, LLC	settlement-amount as of July 3, 2020 \$100,000.00	4210-000			
		FC Marketplace, LLC	settlement-70% of \$54,365.49 \$38,055.84	4210-000			
09/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		203.75	50,260.45
10/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		80.33	50,180.12

Page Subtotals: \$189,402.18 \$139,222.06

Form 2

Exhibit 9

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Cash Receipts And Disbursements Record

Case No.: 2:20-bk-13276 BB Trustee Name: Elissa D. Miller (001470)
Case Name: GROWING EDUCATORS, INC. Bank Name: Mechanics Bank
Taxpayer ID #: **-***0613 Account #: *****5300 Checking
For Period Ending: 11/11/2021 Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/10/20	103	Valid8 Financial, Inc.	invoice #1060 services rendered EOD 6/30/20 [Doc 23]	3991-000		3,214.50	46,965.62
11/12/20	{9}	Jonathan and Jessica Martin	settlement payment	1249-000	5,000.00		51,965.62
11/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		81.62	51,884.00
12/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		91.23	51,792.77
01/07/21	{9}	Jonathan and Jessica Martin	settlement payment	1249-000	10,000.00		61,792.77
01/22/21	104	International Sureties, Ltd.	bond premium	2300-000		125.77	61,667.00
01/29/21	{9}	Jonathan and Jessica Martin	settlement payment	1249-000	5,000.00		66,667.00
01/29/21		Mechanics Bank	Bank and Technology Services Fees	2600-000		91.97	66,575.03
02/09/21		Transfer Debit to East West Bank acct XXXXXX0161	Transition Debit to East West Bank acct XXXXXX0161	9999-000		66,575.03	0.00

COLUMN TOTALS	209,402.18	209,402.18	\$0.00
Less: Bank Transfers/CDs	0.00	66,575.03	
Subtotal	209,402.18	142,827.15	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$209,402.18	\$142,827.15	

Form 2

Exhibit 9

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Cash Receipts And Disbursements Record

Case No.: 2:20-bk-13276 BB

Trustee Name: Elissa D. Miller (001470)

Case Name: GROWING EDUCATORS, INC.

Bank Name: East West Bank

Taxpayer ID #: **_***0613

Account #: *****0161 Checking Account

For Period Ending: 11/11/2021

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/09/21		Transition Transfer Credit	INCOMING WIRE	9999-000	66,575.03		66,575.03
02/26/21		East West Bank	Bank and Technology Services Fees	2600-000		99.58	66,475.45
03/01/21	1000	Franchise Tax Board	FORM 100-S year 2020 Stopped on 06/02/2021	2820-005		823.00	65,652.45
03/31/21		East West Bank	Bank and Technology Services Fees	2600-000		117.19	65,535.26
06/02/21	1000	Franchise Tax Board	FORM 100-S year 2020 Stopped: check issued on 03/01/2021	2820-005		-823.00	66,358.26
09/30/21	1001	Elissa D. Miller	EOD 9/29/21 final order [Doc 55]	2100-000		13,720.11	52,638.15
09/30/21	1002	Elissa D. Miller	EOD 9/29/21 final order [Doc 55]	2200-000		154.60	52,483.55
09/30/21	1003	Menchaca & Company	EOD 9/29/21 final order [Doc 55]			10,762.62	41,720.93
		Menchaca & Company	fees \$10,663.50	3410-000			
		Menchaca & Company	expenses \$99.12	3420-000			
09/30/21	1004	Franchise Tax Board	Distribution payment - Dividend paid at 100.00% of \$821.97; Claim # 6; Filed: \$821.97	2820-000		821.97	40,898.96
09/30/21	1005	Franchise Tax Board	Distribution payment - Dividend paid at 100.00% of \$2,073.00; Claim # 7; Filed: \$2,073.00	5800-000		2,073.00	38,825.96
09/30/21	1006	FC Marketplace, LLC	Distribution payment - Dividend paid at 10.97% of \$67,392.32; Claim # 1; Filed: \$0.00	7100-000		7,390.35	31,435.61
09/30/21	1007	FC Marketplace, LLC	Distribution payment - Dividend paid at 10.97% of \$80,312.80; Claim # 2; Filed: \$80,312.80	7100-000		8,807.24	22,628.37
09/30/21	1008	Atlantic 777, Inc.	Distribution payment - Dividend paid at 10.97% of \$1,663.00; Claim # 3; Filed: \$1,663.00	7100-000		182.37	22,446.00
09/30/21	1009	Renee Houser	Distribution payment - Dividend paid at 10.97% of \$204,684.00; Claim # 4; Filed: \$204,684.00	7100-000		22,446.00	0.00

COLUMN TOTALS

66,575.03

66,575.03

\$0.00

Less: Bank Transfers/CDs

66,575.03

0.00

Subtotal

0.00

66,575.03

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

\$0.00

\$66,575.03

Form 2

Exhibit 9
Page: 4

Cash Receipts And Disbursements Record

Case No.: 2:20-bk-13276 BB
Case Name: GROWING EDUCATORS, INC.
Taxpayer ID #: **_***0613
For Period Ending: 11/11/2021

Trustee Name: Elissa D. Miller (001470)
Bank Name: East West Bank
Account #: *****0161 Checking Account
Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****5300 Checking	\$209,402.18	\$142,827.15	\$0.00
*****0161 Checking Account	\$0.00	\$66,575.03	\$0.00
	\$209,402.18	\$209,402.18	\$0.00